

the custodian, followed, in substance, by the words: "as custodian for..... under the Minnesota Uniform
(name of minor)

Gifts to Minors Act." The custodian shall hold all money which is custodial property in an account with a broker or in a bank or *savings, building and loan association* in the name of the custodian, followed, in substance, by the words: as custodian for..... under the Minnesota Uniform
(name of minor)

Gifts to Minors Act." The custodian shall keep all other custodial property separate and distinct from his own property in a manner to identify it clearly as custodial property.

(h) The custodian shall keep records of all transactions with respect to the custodial property and make them available for inspection at reasonable intervals by a parent or legal representative of the minor or by the minor, if he has attained the age of fourteen years.

(i) A custodian has and holds as powers in trust with respect to the custodial property, in addition to the rights and powers provided in this chapter, all the rights and powers which a guardian has with respect to property not held as custodial property.

Approved April 24, 1959.

CHAPTER 482—H. F. No. 365

An act relating to the transportation of handicapped and mentally retarded pupils; amending Minnesota Statutes 1957, Section 131.087.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1957, Section 131.087, is amended to read:

131.087 Reimbursement of district for transportation.
When a handicapped or a mentally retarded pupil cannot be transported on a regular school bus, the state shall reimburse each district or unorganized territory for the transportation or board and lodging of a mentally retarded or otherwise handicapped pupil when approved by the state board of education, at rates to be determined by the state board of education, but this amount shall not exceed \$225 annually for each such pupil. Transportation funds may be used to reimburse for expenditures in conveying mentally retarded or otherwise

handicapped *pupils* between home and school and within the school plant.

Approved April 24, 1959.

CHAPTER 483—H. F. No. 1829

[Not Coded]

An act relating to the redistricting of Independent School District No. 381 of Lake County, Minnesota.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Redistricting. Following the 1960 federal census, the school board of Independent School District No. 381, a school district co-terminus with the county of Lake, shall redistrict said school district into five election districts and shall establish the boundaries of each of said districts by a majority vote of said school board, except that no single district shall contain more than twenty-five percent of the population of said Lake county, and the city of Two Harbors and the village of Silver Bay shall each be a part of two election districts.

Sec. 2. The school board of Independent School District No. 381 shall consist of five members. Each district, as provided in this act, shall constitute an election district from which shall be elected one member of the board, who at the time of the election shall be a resident thereof; a person so elected shall be entitled to hold the office only while he remains a resident of that district. Following the approval of this act, as hereinafter provided, there shall be a new election of school board members in all the districts of the school district at the next general election. The board shall determine that not less than two members shall be elected for a term of two years, and the remainder for a term of four years at the next general election. Thereafter, all members of the board shall be elected for four years. The present board shall continue to govern the district until the first Monday in January following the general election. Vacancies which may arise during this period shall be filled by the board at any regular or special meeting thereof until such vacancy can be filled by election at the general election. Such appointment shall be evidenced by a resolution entered in the minutes.

Sec. 3. This act is intended to apply only to Independ-